



MEMORANDUM

TO: Superintendents, Business Managers, and Treasurers

FROM: Peggy E. Smith, Fiscal Analyst
Division of School Finance

DATE: August 14, 2009

SUBJECT: Additional Stimulus Fund Numbers

The Division of School Finance, in conjunction with the State Board of Accounts, has named two new fund numbers to show proper accounting regarding the Qualified School Construction Bonds (QSCB) and Qualified Zone Academy Bonds (QZAB) as a part of the American Recovery and Reinvestment Act (ARRA) of 2009. The following fund numbers need to be activated in your financial software immediately upon successful sale of these bonds:

7961 Qualified School Construction Bond Fund – Stimulus
7962 Qualified Zone Academy Bond - Stimulus

The above funds should only be used for QSCB and QZAB data. Please do not use these funds for any other purpose.

Receipt 5110 shall be used to receipt the bond principal. All receipts and expenditures for the stimulus QSCB and QZAB shall be made using the above funds.

In addition, we have added two account numbers to be used when preparing the Statement of Obligations on the Biannual Financial Report (Form 9):

96012 Qualified School Construction Bond (Stimulus) Debt
96013 Qualified Zone Academy Bond (Stimulus) Debt

When paying the principal of the bond debt, please use your Debt Service Fund (0200).

If you have any questions regarding the reporting of the ARRA distributions, please do not hesitate to call me toll free 1-866-234-1414 or email me at pesmith@doe.in.gov.